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SEC Approves Spot Ethereum ETFs: When Will Ether ETFs Begin Trading?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/sec-approves-spot-ethereum-etfs-when-will-ether-etfs-begin-trading>

Key Takeaways:

- On May 23, the Securities and Exchange Commission finally gave the green light to the listing and trading of eight spot Ether exchange-traded funds after speculation that the regulator was considering treating ETH as a security.
- While all investors should noted that the approval doesn't mean the instant trading are available for these ETFs, as the SEC will still need to review individual applications from asset managers for each of the eight ETFs that were given initial approval Thursday. It may takes several weeks for that process.

This represents a big victoryfor the crypto industry, which has been hoping for the approval of spot Ether ETFs since a similar product for bitcoin was approved at the beginning of 2024.



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Latest News & Updates on Spot Ethereum ETFs

On May 23, the SEC approved the 19b-4 filings from VanEck, BlackRock, Fidelity, Grayscale, Franklin Templeton, ARK 21Shares, Invesco Galaxy, and Bitwise — approving the rule changes allowing spot Ether ETFs to be listed and traded on their respective exchanges. Ether ETFs took a giant leap toward becoming available in the U.S. as the SEC approved key regulatory filings.

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-100224; File Nos. SR-NYSEARCA-2023-70; SR-NYSEARCA-2024-31; SR-NASDAQ-2023-045; SR-CboeBZX-2023-069; SR-CboeBZX-2023-070; SR-CboeBZX-2023-087; SR-CboeBZX-2023-095; SR-CboeBZX-2024-018)

May 23, 2024

Self-Regulatory Organizations; NYSE Arca, Inc.; The Nasdaq Stock Market LLC; Cboe BZX Exchange, Inc.; Order Granting Accelerated Approval of Proposed Rule Changes, as Modified by Amendments Thereto, to List and Trade Shares of Ether-Based Exchange-Traded Products

I. INTRODUCTION

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)¹ and Rule 19b-4 thereunder (“Rule 19b-4”),² each of NYSE Arca, Inc. (“NYSE Arca”), The Nasdaq Stock Market LLC (“Nasdaq”), and Cboe BZX Exchange, Inc. (“BZX”, and together with NYSE Arca and Nasdaq, the “Exchanges”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) proposed rule changes to list and trade shares of the following. NYSE Arca proposes to list and trade shares of (1) the Grayscale Ethereum Trust³ and (2) the Bitwise Ethereum ETF⁴ under NYSE Arca Rule 8.201-E (Commodity-Based Trust Shares); Nasdaq proposes to list and trade shares of (3) the iShares Ethereum Trust⁵ under Nasdaq Rule 5711(d) (Commodity-Based Trust Shares); and BZX proposes to list and trade

The approval represents a milestone for the second-largest cryptocurrency. However, despite of the approval of the 19b-4s filings, it does not mean the instant trading are available for these ETFs. ETF issuers still need the SEC to sign off on their respective S-1 registration statements for the spot Ether ETFs to officially begin trading. This process could take days, weeks or even months, according to industry analysts.

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When Will Spot Ethereum ETFs Begin Trading?

After the big step being made, crypto enthusiasts now are most concerned about the specific time of Spot Ethereum ETFs beginning trading.

According to a memo from the regulator, NYSE Arca has been authorized to list the Grayscale Ethereum Trust and the Bitwise Ethereum ETF; Nasdaq will list the iShares Ethereum Trust; and CBOE BZX will list the VanEck Ethereum Trust, the ARK 21Shares Ethereum ETF, the Invesco Galaxy Ethereum ETF, the Fidelity Ethereum Fund and the Franklin Ethereum ETF.

After the SEC's announcement with an S-1 filing, VanEck immediately followed, indicating that their product was ready to launch. The S-1 approval process, in which regulators will look at the specific ETFs themselves, could take weeks but some analysts say that process may be fast-tracked.

What's the Influence of Spot Ethereum ETFs Getting Approval?

It is widely acknowledged among crypto investors that ETH would witness price surge thanks to spot Ether ETFs, as it will open the doors to a new inflow of money from investors in traditional markets.

Sebastian Heine, chief risk and compliance officer of institutional staking partner Northstake, said: "An ETH ETF approval would not only be bullish for Ethereum but for the entire crypto market, especially in the U.S., which holds the largest capital pool globally."

The price of Ether surging over 20% the day before the ETF deadline "demonstrates the substantial amount of money waiting on the sidelines, ready to jump in at any significant catalyst," noted Heine.

Notably, the ETF approval could mark shift in U.S. regulations. Crypto lawyer Jake Chervinsky said that policy is driven by politics and highlighted that crypto has been winning the political battle in recent months.

Recently, ex-President Donald Trump suddenly changed his stance on crypto, accepting crypto donation. Ceesay believes Trump's support for the crypto industry could force "the SEC's chokehold over the asset class to relax."

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What's Next after Spot Ether ETFs are Approved?

Crypto markets tend to be driven by the anticipation of an upcoming event. So, when or if spot Ether ETFs are approved, what will happen next?

Some participants in the crypto markets, such as decentralized finance investor Cyril, who runs the Telegram channel Wealth Craft, said that markets may not have a succeeding event to look forward to.



Conversely, Ismail believes the spot Ether ETF approval could bring new events with “multiple key beneficiaries.” In his opinion, the “floodgates will reopen to competing and complimentary layer 1s, layer 2s and sidechains, which will then trickle down to more speculative alts.”

For Ismail, there could also be future crypto ETFs comprising assets found in the existing pseudo-ETFs from Grayscale. He said that the industry could see ETF products with XRP, Cardano, Polkadot and more.

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How to Trade Ethereum (ETH) Futures on BTCC?

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The following sets forth the guidance for trading Ethereum (ETH) futures on cryptocurrency exchange BTCC:

Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first.

Step Two: on the BTCC official homepage, choose “Deposit” > “Fiat Deposit”, and then fund your account.

Step Three: go back to the BTCC official homepage, choose “Futures” -“USDT-M Perpetual Futures Contract”, and find the Ethereum (ETH) trading pair.

You can also click the button below to directly enter the Ethereum (ETH) trading page ↓

[TRADE_PLUGIN]ETHUSDT,ETHUSDT[/TRADE_PLUGIN]

Step Four: choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and SL/TP orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast

trading.

- **Limit Order:** Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.
- **SL/TP Order:** SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.

Step Five: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the SL/TP price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and the Ethereum (ETH) futures contract order is completed.

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